

Solar Systems Pty Ltd

Dave Holland
Managing Director/CEO



Mission:

To be the world's leading provider of competitive, large scale, base load solar electricity and hydrogen production technology

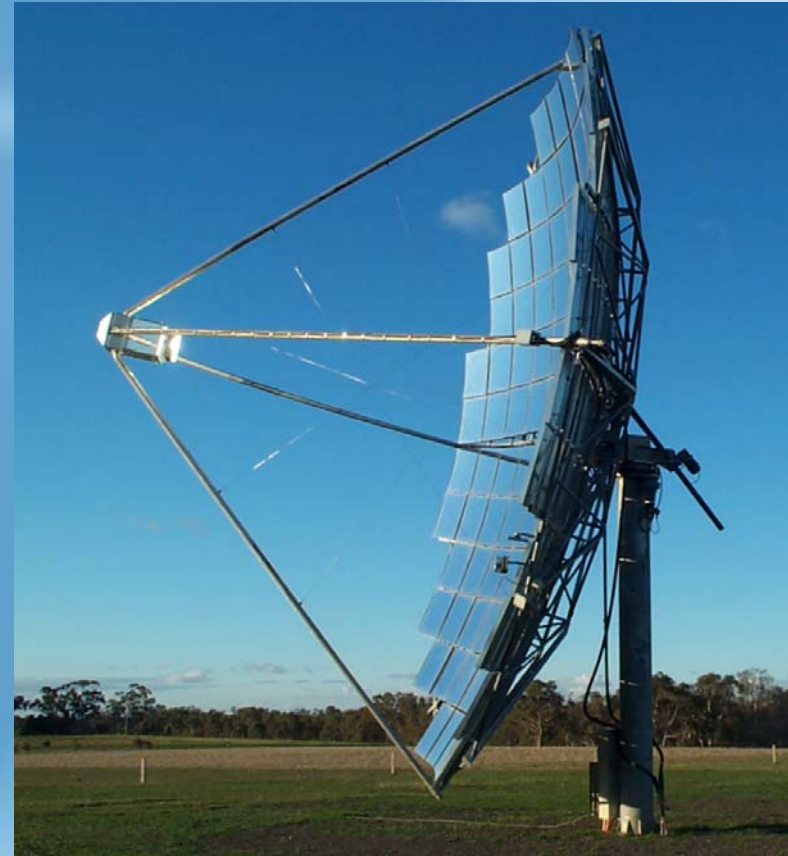
Seeking:

- Partner for US Market
- Capital



Market offering (today):

- Turnkey Power Stations
- High Concentration PV
- Scalable
- Upgradeable
- Compliment Existing Generation
- The beginning...



Business Model:

- Focus
- Innovate
- Develop and License IP
- Australia as a proving ground
- SPSA for Australia (outsource)
- Niches
- Premium electricity
- IP protection



Management Team Experience:

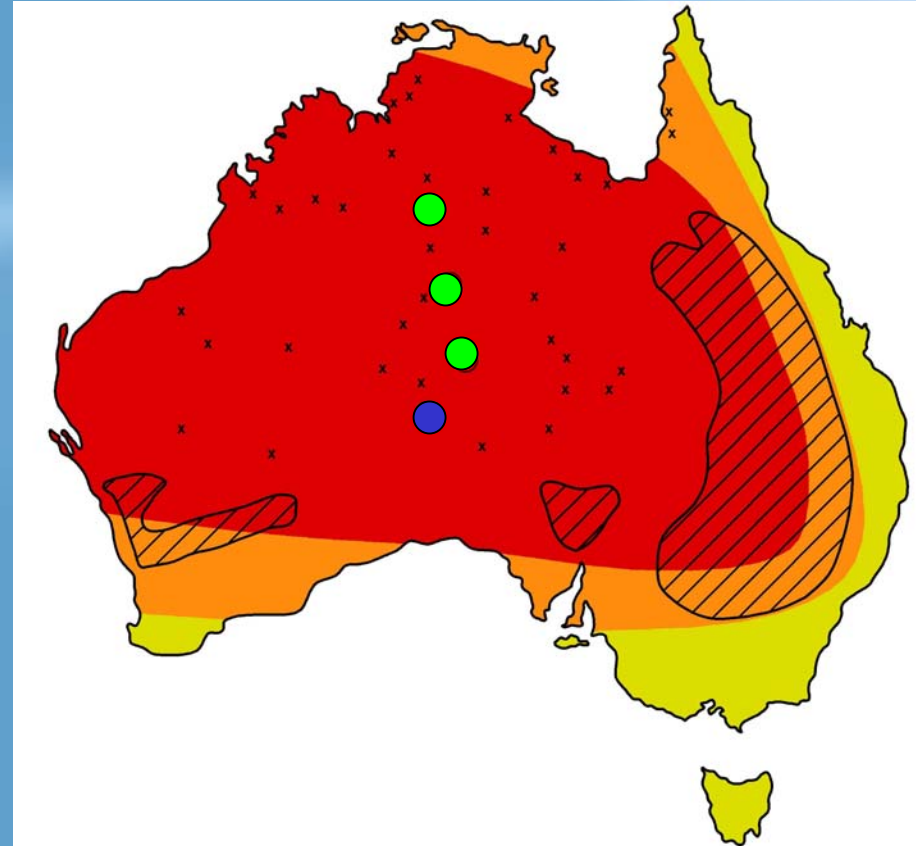
- Start-up
- Major Corporate
- Large capital sales
- Finance
- Power/energy industry
- People skills
- High volume manufacturing
- Project
- Product development
- Export
- Engineering & Science
- R&D Track record



Strong
Non-exec Board

Market:

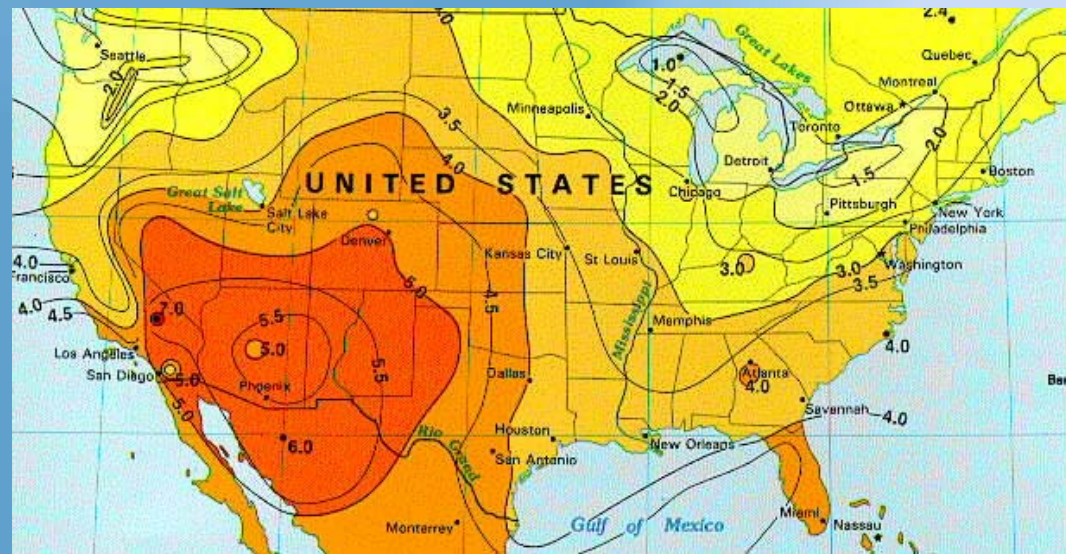
- Australia:
 - RAPS (utilities, IPPs and mines)
 - Fringe of Grid (utilities, corporates, Infrastructure funds)
- International – Just beginning
- Competition
 - Diesel
 - Traditional PV
 - Wind
 - Coal/Gas
 - Nuclear
 - Concentrators



US Market:

Yet to develop a detailed picture

- Resource
- State economic environments
- Appetite
- Discussions underway for 5MW (>US\$20M)
- The right partner...



Financials:

- Contracted U\$6.5
- US\$56M qualified sales funnel
- Cash Positive 2nd half 2005/6
- US\$7M in private placement, IPO 2005/6
- Working Capital:
 - Australian Project dev
 - Accelerate cost reduction
 - Accelerate technology commercialisation
 - Expand business development



Future...

- Reduce \$/W by >70%
 - Increased conversion efficiency
 - Reduced capital cost
- Scale up
- New Markets
- Commercialise new technologies
- Licensing



...Future - Hydrogen

- Demonstrated/patented
- High efficiency electrolysis
- Fully sustainable
- Leverages current SS technologies
- Overcomes solar intermittency
- NREL's view...

Achievements:

- The first 14 years...
- Demonstration site running >6 years
- 1st customer station running for >1 year (sold)
- 3 stations under construction (PPA)
- Strategic relationships
- Engineering excellence
- Efficiency record



Partner for US:

- Power/Infrastructure player
- Go-to-market ability
- Project development
 - Resources
 - Access to project funding
 - Legislative environment
 - Government programs
 - Connectivity
- A strategic interest in renewable energy





Thank you...

